Despatches State That Ginning Has Been Light in Last Two Weeks.

firm, up 10 to 11 points. Prices for futures here Open- High- Low- Clos- Pre Ings. - Low. - Closs - Prev Ing. - est. - est. - Ing. Close 12. 47 - 42. 63 - 12. 47 - 12. 61 - 12. 8 12. 58 - 12. 76 - 12. 5 12. 64 - 12. 85 - 12. 64 - 12. 80 - 12. 5 12. 64 - 12. 85 - 12. 61 - 12. 77 - 12. 5 12. 63 - 12. 87 - 12. 61 - 12. 77 - 12. 5 11. 89 - 11. 96 - 11. 89 - 11. 90 - 11. 80 Futures at New Orleans: The Liverpool market was firm, closing to 7 by points up. Liverpool features: Open- High- Low- Clos- Pre

1112 Cat. est. ing Close 6 7312 6.81 6 7312 6 8012 6 731 6 70 6 78 6 70 6 7714 6 70 6 68 6 76 6 68 6 7312 6 68 March-April... Eleven A. M. bids to Liverpool: Decen ber, 12.38; January, 12.65; March, 12.73 May, 12.72 Interior receipts, shipments and stock | Last Shin-| Receipts Year | ments Stocks Vear | Houston | 18.78 | 14.619 | 155.725 | 179.973 | | Memphis | 2.689 | 8.674 | 4.192 | 151.329 | 188.261 | | Augusta | 2.554 | 4.856 | 869 | 113.218 | 81.075 | | St. Louis | 8.192 | 2.153 | 2.174 | 15.295 | 26.356 | 26.773 | 17.186 | 17.295 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.373 | 2.37

has been travelling in Louislana and east Texas wired; "Since leaving Mon-roe, La., on November 15, have not yet seen a field that was not entirely

Department has overestimated the crop by nearly 500,000 bales."

Newberry, S. C., wired: "Cotton all ginned. None to pick. Gins all clos-

THE GRAIN MARKETS.

Wheat Firm Following Receipt of European News.

-	December 84	2 8514	8434	A444	843
:	May 803	· 9019	46 801-	90 90	8.9
	July 87-	6 8719	8034	87	87
3.	Corn:				
d	December 47%	451	4796	4754	4794
	May 48 2	4894	4534		481-
	July 4914 Oats:	498.	40-14	49' 1	49'
٠.	December 321	329.	32 6	3219	321
	May 33	33'4	327.	33	3276-
ė	July 33	33'4-9	. 33	331	33-5
8	OTHER			ETS.	
6	Oper	- High-	Low-	Clos-	Pre
66	ing	. est.	est.	ing.	Close
11	Minneapolls:				
10	December. 801	80%	7976	801 6	80-1
	May 84 t	8.7	84 2	8474	849.
	Winnipeg: December 80 %	A11.5			
ď.,	May 54'4	001	801	86.76	7074
8	Duluth:	28 6418	04.	845	84
0	December 8015	611.	8014	8096	8044
4	May 8514	M50-	85	85-14	851
1				2000	(a): X
00	New York	wheat p	rices w	ere:	
K		Open- Hi	ch- Low	Clos-	Prev
		ing. est	est.	ing.	Clos
	December			O.	Q11.
	May	96 96	46 9574	9614-1	257
v	Receipts an	d export	s follo	w:	
223	New York: Receipts Exports Principal ports e Principal Interio	794	neat.	torn.	Oat
2	Paparts	99	0.000	50,000	1.0
12	Principal ports e	sports A	3.000	60 000	21.0
1-	Principal Interio	r points	M. C		41,44
1	receipts	7.5	0.000	722.000	430.00
	Northwester	n and	Chic	900	an elan
			Cinc	ago	Carroa
23	wheat receipts				
)	ester	Last	1.a
1			day.	week.) Ca
r.	Duluth		176	467	
73	Minneapolls			232	4
61	Winnipeg		0.13	330	6
7:	Chicago	********	200	30	

The Minneapolis Market Record says:

It is rumored that a well known New York and Western flour concern has sold 150,000 barreis to Spain. This follows carlier reports of Spain having taken twenty loads of Canadian wheat.

Flour steady, demand moderate: Kansas straights, \$4.15@\$4.30 in sacks: spring patents, \$4.50@34.95 in barrels; spring clears, \$4.25@\$4.40.

States show a total of \$1,894,670 expended importations.

for building during November, a decrease Receipts of Rio were 5,000 bags, against of 7.1 per cent. from October, but a gain of 10,000 last week and 3,000 a year ago. of 1912 the expenditures aggregate \$831,695,-

of 1912 the expenditures aggregate \$831,895, 566, a gain of 5.3 per cent. over last year.

American Tobacce in Germany.

President Percival S. Hill of the American Tobacco Company said there was no truth in the reports from Berlin that the Germany Government was watching the American Tobacco Company. "The American Tobacco Company is not now making," Mr. Hill said, "and never has made any effort to secure German business. The reports that have been published undoubtedly refer to the Supreme Court decree to prevent our engaging in business in Germany, but there have been no plans even outlined for entering that country."

raising section in the world, the production ranking from 2,000,000 to 3,000,000 to 3

The report of the American Railwa Armour bought wheat. Lamson sold.

Port receipts and stocks were:

Interpretable and stocks we

A correspondent of flext from who had been travelling in hourishins and and travelling in hourishins and the control of the farmed and the stimulation of the farmer's hands.

Now turism which and it is stimulated the even's as they have find how the stimulated the even's as they have find how the farmer's hands.

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THE CURB MARKET.

The excited intensity of the trading of Thursday in the curb stocks was absent yesterday and trading was comparatively covery brought them at the close of the day to prices several points higher than the low, but at declines from the closing of the day before. Tobaceb Products preferred sold down to 90%, from the high opening price of 93%, closing at 92, a loss of 1% from the results of 1% f The tobacco stocks opened at about opening price of 93%, closing at 92, a loss of 1% from the previous day. United Cigar Stores common gained a point during the day over the closing of Thursday, but in a decline at the close lost 2's points from

		-		
CURB STO	CKS C	LOS	ING.	
	Yester			
	Bid. A			
Allied Securities	50	82	51	83
Am Writing Paper			2) 6	
Bay State Gas		b 13		10-1
Braden.		5.1	619	
British Col Copper		150	114	
British-Am Tob	24	2114		24
Giroux.	354		57-1e	
Greene Cananea	812	80.	81.5	*
Inter Rubber		1116		1
Forr Lake		2 2	219	2
Lehigh Val Coal		235	225	235
La Rose	21.	2.2	***	2
Mines Co of Am	3	31.2		27
Mason Valley	10%	114	:03.	
Manhattan Tran	. 12	198	112	9.4
Manhattan Shirt	69	71	-59	11
Man Shirt pf	10112	1694	10114	12
Marc of Am new	5	519		- 5
Nevada Hills.	1 5-13	154	15-1	
Nipissing Mines		8'9	81.	
Standard Oll.	1055	:085	1055	1085
Tonopah Mining	. 6	61.	7 .	7
U Cig S Co of Am.	10714	10716	10312	109
U Cig S Co of Am pf		117	115	117
US Light & H	12	1219	12	12
US Light & H pf	75	80	75	80
Yukon Gold	3	316	3	31
В	ONDS.			
Braden Cop 6s	190	194	190	198

cent. over November last year, with while Santos received 41,000 bags, against two-thirds of all cities showing gains and with one-fifth of all cities showing increases of 100 per cent. or over. For eleven months of 100 per cent. or over. For eleven months of 1012 the expenditures aggregate \$831,805.

been published undoubtedly refer to the British-American Tobacco Company, which controls the George Jasmatzi Company, with a factory at Dresden. I cannot understand how our name has been mixed up of valorization which would result in getstand how our name has been mixed up ting the commodity at a lower cost. Min this. Of course there is nothing in the last Goraes is the second largest coffee has goraes in the second largest coffee has goraes and the second largest coffee has goraes and the second largest coffee has goraes as the second largest coffee has goraes and the second largest coffee has goraes an

half sold abroad.

Prices 10	mow .					
	Sales. H	ighest.	Low		Closin	
December	1.500	13 09	13 0		106 13	
January				13	246 13	7
February	**			13	31213	2
Match	19,750	13 35	13 5	2 13	540013	1
April					620413	•
May	20,200	13.76	13.7	0 13	744 13	1
June.				13	796213	į
July		13 81	13.8	11 13	814 13	i
August				13	800 13	١
September		13.96	13.8	13	940 13	1
October				. 13	946 13	١
Nov (1913)				1.3	946113	1
Dec. (1913) .	12,000	12.97	12.5	15	9792	
Beef, pe	ork and	lard	were	e pra	etical	ı

Sign to 1.30 [1.30] [1.

THE BOSTON MARKET

Boston, Dec. 13 .- The copper shares market ruled irregular to-day, the best prices being made early in the session. A reactionary movement in the early after noon resulted in rather severe declines

	Weeks.	Rumors that Servia and Austria had	GOSSIP OF WALL STREET.	of the day before. Tobacco Products preferred sold down to 90%, from the high	Sales ing. est. est. ing.
		declared war caused an upward move- ment in wheat yesterday afternoon		opening price of 93%, closing at 92, a loss of 1% from the previous day. United Cigar	15 Ahmeek 330 330 330 330 308 Algomah 2'2 2'8 2'2 2'4 40 Allouez 37 37 37 27
"CROP IS OVE	RESTUMATED?	that carried prices up by to ac. a	Henry Foreign Selling Again. Through London or for London account	Stores common gained a point during the	1108 Amal 7174 7512 7316 7444 1684 Am Zine 2754 2884 2774 2755 55 Ariz Coml 314 314 544 574
This to Dallace	in Mann Ones		there were sold some 35,000 shares in this	day over the closing of Thursday, but in a decline at the close lost 23, points from	True Don & Corbin 41 136 416 416
	in Many Quar- h Government	eased off from the high before the clos- ing when no confirmation of the re-	market yesterday. These sales were not prompted by developments on this side,	the previous day's final figure. British- American Tobacco was firm at 24%.	4000 Butte & Bai 37 37 35-1 36-1 1968 Cal & Ariz. 67 68 66-1 68 22 1 Cal & H 530 535 525 525 110 Centennial. 17 17 16-4 16-1 16-1
	Other Way.	port could be obtaind. The market was very nervous late in the day, and	but, as has been the case with most of the	The mining stocks were led by Braden	21 Cal & H 530 535 525 525 110 Centennial 17 17 16 16 16 17 205 Chino 4114 42 4 5 4114
Tendency is	Other way.	the last prices showed little change	foreign selling in recent months, by weak- ness in foreign markets due to foreign	Copper and Alaska Mines, both of which were firm. The copper stocks generally	252 Cop Range
with material g	ains in futures and	from the previous closing. The cables did not contain any important news.	conditions. Paris was the weak spot among the markets of Europe yesterday, a bad	were steady. In the bond department New York City 44s were active at 99.	20 Franklin 85, 85, 8 8
market indicated	that the Govern-	Argentina reports of cleared weather were generally disregarded as of little	slump in Russian industrials having pro-	Transactions in detail in the market	839 Gironx 39-16 31 39-16 314 1897 Granby 63 61 61 61 61 61 61 61 61 61 61 61 61 61
ment's cotton rene	et had been taken	value after recent heavy damage re- ports by storms, traders preferring to	Paris, of course, led to selling for Paris	yesterday were as follows: Open High-Low-Clos-	75 Hancock 23 23 23 2234 2234 100 Hedley 27 27 27
fedlowing its nubli	cation on Thursday.	await further particulars from South	by London in this market. The London	Sales ing. est. est. ing.	75 Indiana 1412 1412 1412 1112
constitut to the offer	of that ainning was	America. There was a slight improve- ment in the cash demand. Flour and	market was heavy, with particular weak-	400 Ailled Securities, 81 81 81 81	10 Island Creek 54 54 54 54 54 54 54 54 54 54 54 54 54
trong December 1 t	o 12 was vory light.	export demand was fair. Foreign mar- kets were irregular, wheat closing	than \$10. The heavy foreign setting tin-	100 Beaver Consolt 41 41 41 41 41 7000 Braden Copper 95, 95, 95, 95, 95,	65 Kerr Lake. 212 236 212 332 25 Keweenaw 115-16 115-16 115-16 380 Lake 24 2412 24 2118
Many wires stated	I that the Govern- higher than the ac-	steady at Liverpool up 14 to 14d., ir-	doubtedly did much toward restraining	2500 Big Four. 56 56 55 55 65 6000 Brit Am Tub. 24'4 24'4 24'4 24'4	50 La Salle 5 5 5 5 6 1012 1012
tual erop would sh	now, while the con-	easy at Budapest, 1 point off. There was some profit taking on the bulges	*	1400 Brit Col Copper. 414 412 414 412 2400 Chesterfield Cop 9 9 9 9	50 Mass Con 5 5 5 5 5 15 155 May flower 1519 1519 15 15 15
kets indicated that	the belief was gen-	and larger offerings which tended to	Control of Southern Pacific.	2000 Con Arizona 12 12 12 12	50 Michigan 2 2 134 154 60 Mohawk 38 58 57 57 122 New con 19 1914 19 1914
that the crep we	uld at least be no	increase the recently reduced short side. Offerings fell off with reports of	Although the Standard Oil Company has been divided into thirty-four parts the	600 Davis-Daly Cop 13 1 13-16 15 113-16	100 New Arcadia 214 214 214 214
other report that	reau's figures. An-	better export demand in Canadian	proportion of stock ownership in every one	1000 El Paso Con 61 61 61 57 61 61 61 61 61 61 61 61 61 61 61 61 61	1347 North Butte 324 324 3142 32 460 Olibway 234 24 214 234
porary flurry was	that the National	Corn was dull but firm during the day, following wheat, and reacting a	of the thirty-four was the same after divi-	1000 Greene Cananca. 834, 834, 834, 834, 2000 Glroux Mining., 3 7 16 3 13-16, 324, 334	760 Old Colony
ning figures from	December 1 to 13	little with it before the close. Trading	dissolution. The same individuals con- trol the same properties which they con-	2000 Goldfield Midway 6 6 9 6 450 Emerson Brant 60% 67 ch 66%	25 Osceola 103 103 102 102 245 Pond Creek 25 25'4 24"4 24"4 10 Quincy 76'9 76'9 76'9
or around 400,000	bales, as compared	in futures was very narrow and sales of cash corn for shipment were moder-	trolled before, even though compelled to	80 Houston Off 2214 2214 2134 2134	160 Ray Con 19% 20 19% 20 1.
dence was given to	o the rumor, it was	ate. Clear, cold weather throughout the corn belt gives promise of heavier	operate them under distinct and separate organizations. It is wondered if the out-	200 Jumbo Extension 2 25 21 25 200 Manhat Shirt pf 1025 10384 1025 10384	1300 Shannon 12 12% 13 12% 13 35 Shattuck 28% 28% 28% 28%
disregarded later,	as the traders have	receipts within a short time. While there was some good buying the sell-	confe of the dismemberment of the Union Pacific system will not be similar, if the	500 Mines Co of Am 234 5 78 5 575 McKinDrSvMin. 1 15 15 2 1 18 16 1 15 16	30 St Marys 15 45 45 45 1105 Sup & Bos 114 114 114 114 114 114
come from Memph	is where there has	ing of some large professional traders on the bulge prevented material ad-	people who now control Union Pacific	4500 Mutual M & L. 54 57 52 55 200 Manhat Transit. Po Up 15 15 15	70 Tamarack 35 35 34 34
The strength of th	ie market continued	vances. Oats were firm, with closing	and through that control have control of Southern Pacific will not control both South-	500 Nipissing Mines 812 812 814 834 834 750 Nevada Hills 1 15 16 134 1 1-16 134	20 Un Copper Land. 2% 2% 2% 2% 2%
expectation that th	ne into sight figures	prices nearer to the high of the day than wheat and corn. Leading shorts	ern and Union after the formal separa-	1000 Oblo Copper 618 618 6 1 16 6 1 16	185 U.S.Smelt pf 49 49 4834 4834 1
and the spinners t	akings would prove are expected to fall	bought December, but selling of May by commission houses at the higher	tion. Most of them in addition to their holdings of Union Pacific Stock have per-	1800 Pueblo S & R 2 3 16 2 3 16 2 3 2 3 16 180 Stand Oll of N J 389 388 389 396	100 Utah Con 10's 10's 10's 10's 10's 10's 10's 10's
off considerably so	on, and spot dealers	figures checked the advance. Oats closed is to sec. up.	senal holdings of Southern Pacific stock, and these personal holdings might be in-	1500 Stewart 1 13-16 1 13-16 154 154 2500 Tobacco Prod pf., 3312 9314 9314 92	110 Victoria 2 2 178 4 50 Winoha 1 3 4 76 Wolverine 69 69 08 59
Vicksburg wire.	This has been con-	Heavy movements of grain may con-	creased to an actual majority in the event	10500 Tenopah Merg. 75 76 71 75 7400 Un Clg Stores. 1050 2 1100 2 10794 10794	RAILROAD STOCKS.
that there will be	a scramble to cover	tinue for some time, according to market exports. President Elliott of the Northern	of the distribution of Union's holdings of Southern Pacific among Union Pacific's	337 Yukon Gold 3 3 3 3	10 Atchison 105% 105% 105% 105% 10 Bos & Albany 213½ 213 213½ 213 8 Bos Ely 110 110 110 110
While prices w	much higher prices. ore rising bearish	Pacific says there is still a great deal of grain to be moved to the markets in	stockholders.	1250 West End Con 1 1-16 1 1 1 1-16 1 1/4 1200 Tulatosa 1 1-16 1 1-16 1 1	to Bos Sub to 10 10 10
sentiment did not	decrease and it is	that road's territory, especially in Mon- tana. Washington and Idaho. In the	Strength of Oil Shares.	HONDS. \$10000 Braden Copper 58,1931-5 195 1911-5 195	5 Bos & Maine. 95 95 15 95 25 Mass El of stp 7215 15 1274 73 1274 7
will be larger th	an the Government	Northern Pacific section, he says, weather conditions for fall sowing have	One of the curious features of the recent	1000 N Y City 41 s 1000 501 901 901 901 9014	206 NYN H & HRR. 1200; 1200; 1200; 1200; 1200; 15004; 15004; 15004; 15004; 15004; 15004; 15004; 15004;
lar sent out by The	eodore H. Price call-	been excellent and the ground is well	presented by the market for the former	19:000 N/Y City 41 ₂ s 1982, 10 00 00 00 10	10 West and St Ry., 8112 8114 8115 8114 MISCELLANEOUS.
Department of As	riculture to under-	opened up in almost all parts of the grain growing districts. Canadian	Standard Oil subsidiaries. These shares seemed to be defying the law of gravity.	CURB STOCKS CLOSING.	480 Am Agr Chem 55 551g 55 561g
estimate the crop.	the probability of a	grain movements are also heavy, with the congestion rapidly increasing.	These stocks had gone up without interrup-	Vesterday, Thursday.	88 Am Agr Ca pf. 00 10 16 16 10 16 16 17 17 17 17 17 17 17 17 17 17 17 17 17
money, which wou	ld prevent a further	On December 6 Canadian grain in	tion until the prices of many of them ap- preciated from 100 to 300 per cent. Under	Bid. Asked. Bid. Asked.	20 Am Price Serv. 115/2 117 115/2 11674 11674 11674 115/2 11
containing reasons	rade, was quoted as why prices should	1	these circumstances it was the common opinion that they would be the first to come	Allied Securities 50 82 81 83 Am Writing Paper 219 3 216 3	201 Am Wool of 818, 828, 818, 8219
Hostor's Source w	he closing Secretary vere noted as indi-	latored on the same date in 1911 of	1 down, and come down rapidly on any sighs	Braden State Gas Big State Gas State	25 A G & W 1 pf. 35a 55a 555 15 57a f ast lips Land. 1 1 1 12 12 12 12 12 12 12 12 12 12 12
as they did 429.	ed demand, showing 000 bales spinners'	15,353,108 bushels. Wheat stocks in all positions in Chicago decreased 136,-	situation as a whole. As a matter of fact,	British Col Copper 419 154 114 214 British-Am Tob. 24 214 214 214	35 Gen Elec. 811, 835, 1811, 1821,
takings for the	week, as compared		reactions in these shares since the first of	Greene Cananes 814 874 87-16 3 0-26	91 Mass Gas of 94 PM, 94 95 21 100 Mex Tel 314 215 314 215
year. However, th	he takings a week	ing 196,000 bushels. Public stores of	the extent of the previous gains. Many of them are unchanged in price and a few	inter Rubber	10 N l Tet 15112 15112 15113 15113 15113 15113 15113 150 150 150 150 150
ing off could ha	breaking and a fall- ive been naturally	4,308,000, and the total is 9,196,000, as	of them actually show substantial advances	Lehigh Val Coal	14 Swift 1044 1044 104 104 104 104 105 Torrington 271 271 271 271 271 271 4 Torrington pf 29 20 29 29
of two such impor	or to the publication tant reports as that	last, however, including 753,000 bush-	at high record points.	La Rose. 23 24 24 25 Mines Co of Am. 3 32 24 274	203 United Fruit. 177 179 177 17816
Thursday. Further	rmore, takings were	els of wheat afloat. Public stocks of corn are 35,000 bushels, private 732,-	No. (1)	Mason Valley 10% 11% 10% 11% 10% 11% 10% 11%	3617 U.S.Steel 614 6614 6512
heavier this year	than last for the	1000, and total 768,000, compared with	The state of the s	Manhattan Shirt. 69 71 60 11 Man Shirt pf 101's 104 101's 112's	125 U S Steel pf 10814 10814 10814 10914 BONDS.
made the visibl	e American 128,000 year for the week			Marc of Am new	\$11000 Am T & T 4s. 88's 88's 85'4 85'4 560 Atchison 4s. 9634 1654 1654 9634
as compared with	195,000 last year.	313,000 bushels last year, of which 4	opposition recently encountered by the	Nipissing Mines 8% 8'9 8% 1'2	1000 H Steel 28 0014 0016 9076 9074 1000 K C M & B Ry 28 101 101 101 101
portance now befor	on of paramount im-	Bradstreet's weekly grain export es-	companies in Germany and which threat- ened to diminish if not entirely eliminate	Tonopah Mining 6 614 7 4 7%	2000 U.S.Steel 5s 1009s 1009s 1009s 1009s 4009s 4000s 1009s 1009s 1009s 1009s
the amount of cott	on that the spinners probabilities of the	timates were 5.633,000 bushels of wheat, as compared with 6.223,000 last	the influence of the company in that country would come to nothing. A comprehensive	U Cig S Co of Am	CURB STOCK, CLOSING PRICES. Bld. Asked
production in other	countries, the tech-	since July 1 are 110,405,000, compared	legislative measure has been framed which if passed by the iReichstag would hamper	U.S.Light & H. 12 12 5 12 12 5 12 12 5 12 12 5 12 12 5 12 12 5 12 12 5 12 12 5 12	Bay State Gas. 27 28 Botemia 2 25
considerable concern	The heavy selling	with 77,284,000 bushels for the same	the former profitable operations of the	Yukon Gold	Roston Ely
wouldn by persons v	who had looked for a	231,000 this week, 69,000 last week,	Empire. Of late, however, the prepon-	Braden Cop 6s	Caliveras 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
was also considerat	400,000 bales. There de short selling, some	1, compared with 11,604,000 in 1911.	derance of sentiment in the German Govern- ment has turned against such legislation	Braden Cop 7s 190 198 100 128	Pirst National 15 15 15 15 15 15 15 15 15 15 15 15 15
that this short into	figures, and it is said erest still exists and	ports of wheat, exclusive of North		MISCELLANEOUS MARKETS.	Goldfield Cons 154 174 1 a Rose Cons 27 16 212 Majestic Copper 42 13
ing yeserday.	paratively little cover-	America, at 4,800,000 bushels for the week, against 5,152,000 last week, Add-	become a law.		New Baltic 12
The supply of co	tton available for the	ing Bradstreet to Broomhall, the total		Another Brazilian State Appoints Coffee Agent Here.	Ohlo Copper 114 111 Rayen 21 23
conditions during	the next few weeks	bushels, against 10,832,600 actual last week and 9,120,000 last year.		The poor showing of the Havre coffee	Rhode Island Coal. 10 South Lake 6 615
mand for cotton	d still is a great de- goods and prices are	Cash markets were stronger follow-	United States, as reported by R. G. Dun & Co., are 356, against 317 last week, 220 the	market was reflected here in an opening	
cotton is excellent	utlook for exports of with 170,000 bales	Wheat sales included twenty-eight	preceding week and 345 the corresponding	decline of 2 to 8 points, excepting De- cember, which was up three points. There	THE PHILADELPHIA MARKET.
more sent abroad	this year so far than present prospect of a	loads, mostly Manitoba, for Spain; No. 1 Northern spring to arrive f. o. b.	week last year. Failures in Canada number 35, against 28 last week, 41 the preceding	was considerable buying by leading inter-	PHILADELPHIA, Dec. 13.—The market
falling off. Allowing	ng for a commercia	36 % c.; No. 1 Northern at Minneapolis	week and 47 last year. Of failures this week in the United States 139 were in the East, 87	ests on the recessions and later on the	for local securities was dull, aside from the trading in General Asphalt common.
a large falling off t	0.000 bales, even with n exports there would	nom.; No. 1 Northern at Duluth 96% c.;	South, 79 West and 51 in the Pacific States,	changed for February and December.	This stock advanced to 38%, closing but
th An 4.800,000 bale	merican spinners less s, while if the cotton	Exporters took four loads of cash corn	and 150 reported liabilities of \$5,000 or more, against 127 last week. Liabilities of com-	with January 1 point up and the rest from 2 to 4 points off. At the close	gained 14 over yesterday. Cambria
goods demand con	tinuous spinners will bales and may need	No. 3, export to arrive f. o. b., 541/2c.; No. 2 yellow, c. i. f. rail, 59c.; No. 3	mercial failures thus far reported for De-	prices were about on a parity with those	advanced fractionally. The summary:
8,000,000.	firm, up 20 -points, a	yellow, kiln dried, 58c. Oats were	laboration and last many	market was unchanged, while the jobbing	Sales. ing. est. est. ing.
13.10 for middling	uplands and 13.35 for	2 white, 381/2c.	Building Statistics.	trade was also quiet. Deliveries, how-	3 Alliance Ins. 13% 13% 15% 15%
600 bales and 200	es of spot cotton were delivered on contract	Open- High- Low- Clos- Prev		year, although in December, 1911, they	2 Am Gas of N J 103 103 103 103
	n the principal South New Orleans, 12 13-16	December Min Atta Atta Atta Atta	States show a total of \$1,894,670 expended	importations.	56 Cambria Steel 4812 4812 474, 471
Galveston, 12%; S.	New Orleans, 12 13-16 avannah, 12 ½: Hous s. 13 ¼: Augusta, 13	July 87-16 8719 8636 87 87 1,		10,000 last week and 3,000 a year ago,	262 Flor Stge. A315 A31, A315 A315 A315 A315
	ket for futures closes		17.3 per cent. over November last year, with	while Santos received 41,000 bags, against	614 Gen Asphalt pf 70 72 701 72

BONDS.

THE CHICAGO MARKET.

CHICAGO, Dec. 13 .- The course of prices ment was more bullish due to the im-rovement in the New York market. provenient in the New York market.

Sears-Roebuck showed the greatest recovery, while Union Carbide, Chicago Pheumatic Tool, National Biscuit common and Chicago Railway 2ds were in better de-

Sales.
300 Am Can pf
100 Am Can pf
25 Am Tel & Tel
30 Booth Pisheries.
30 Chi Pneu Tool.
876 Chi Pneu Tool.
876 Chi Pneu Tool.
876 Chi Pneu Tool.
976 Corp Prod Ref
65 Dis Match.
975 Inter Harvester.
975 Hart S & M pf.
100 Nat Biscult.
130 Pac Gas
110 Peoples Gas.
125 Quaker Oais pf.
1315 Sears-Roebuck.
17 Sts Stable Car.
158 Swift & Co.
200 United Boxboard.
200 United Boxboard.

Executor

Trustee

Chartered 1822

The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William Street.

Branch Office, 475 Fifth Avenue, New York.

15 Cookspur St., S. W. 26 Old Broad Street, E. C.

PARIS, 41 Boulevard Haussmans

Travelers' Letters of Credit. Foreign Exchange.

Administrator

Guardian

CENTRAL TRUST COMPANY

OF NEW YORK

54 Wall Street

Capital, Surplus and Undivided Profits \$20,000,000 (of which \$19,000,000 has been earned)

Authorized to act as Executor, Trustee, Administrator or Guardian. Receives Deposits, subject to check, and allows Interest on Daily Balances. Acts as Transfer Agent, Registrar and Trustee under Mortgages.

REORGANIZATION

United States Motor Co. ALBEN-SAMPSON MANUFACTURING COM'Y BRUSH RUNABOUT COMPANY COLUMBIA MOTOR CAR COMPANY DAYTON MOTOR CAR COMPANY

MAXWELL-BRISCOE MOTOR COMPANY To the Security-Holders and other Creditors of the above-named Companies and to the Stockholders of United States Motor Company and of Columbia Motor Car

Company: The Committee named in the Plan and Agreement of Reorganization dated October 10, 1912 announces that of the indebtedness of United States Motor Company and the other companies above named provided for in said Plan (other loss. Hancel provided for it said Plan (1984). Han current accounts and customers deposits over some loss of the control of th

clared and does hereby deciare operative the said Plan of Reorganization dated October CHARLES H. SABIN, BENJAMIN STRONG, JR., ALBERT H. WIGGIN, JAMES C. BRADY,

EUGENE MEYER, JR., NEAL RANTOUL, ELISHA S. WILLIAMS, JOLINE, LARKIN & RATHBONE

A. S. CAMPBELL, Secretary, 54 Wall Street, New York City

LADY desires \$5,000 on her note for one years will pay \$76 interest. Address B., box 101 Sur PROPOSALS.

Scaled proposals will be received at the office of the Farmers' Loan and Trust Company, 16 18, 20 and 22 William Street, New York (10), or the sale to the Trustice, in accordance with the provisions of the mortgage dated the 18 day of December, 1895, of a sufficient amount of bonds to invest \$2.90.31 of the Sinking Fund. Proposals must be presented before 12 o'clock M. on the 30th day of December, 1012, and should be directed as follows: "Proposals to Sinking Fund, the Midiand Terminal Rallway Company, The Farmers' Loan and Trust Company, Nos. 16-22 William Street, New York City. New York December 11th, 1912. THE FARMERS' LOAN AND TRUST COMPANY, By EDWIN S. MARSTON, President.

UNION DEPOT COMPANY. Scaled proposals for the sale to the Sinking Fund of five to General Mortage 45% bonds of the Union Depot Co. will be received at the office of the Treasurer, Columbus, Ohio, until 3 P. M. December 30, 1912, and as provided in the mortgage, bonds offered at the lowest price, not exceeding 1925 per centum and accrued interest, will be accepted and paid for on December 31, 1912.

NEW STEEL ORDERS LARGE.

C C CONVEN Transcore

Incoming Business Continues Un-

abated. With Specifications Heavy. Incoming orders throughout the steel industry have been very heavy so far in December and it is expected that the United States Steel Corporation's unfilled tonnage statement for December will show a further increase. It is probable that the figures will mean that the new year will start with enough business booked to operate for over seven months at full capacity. The heaviest bookings have been for rails, with the mills booked ahead as some source of the source of booked ahead as far as next October al-ready. The total steel rails ordered for 1913 sold about 350,000 tons, including 170,000 for the 9554 Harriman lines. The car orders pending total around 50,000, which will require more than 500,000 tons to fill. Specifications against contracts have been very heavy, which has kept the mills operating at the highest rate of full capacity possible.

The price of bolts and nuts was advanced yesterday, with \$2 a ton more asked for nuts and \$1 a ton for bolts. Another advance of the same amount is looked for about 350,000 tons, including 170,000 for the

Chicago, 1sec. 13. The with the most was mode orderly to-day with the most pany. The Illinois Central is also nego-purportant changes for the better. Sentimportant changes for the better. Sentimportant changes for the better. Sentimportant changes for the better with the American Locomotive with the Ameri

d. Commonwealth Edison was active that the production of coke last week fell fractionally higher. The summary:

Open-High-Low- Closse even though the demand was very great.

THE METROPOLITAN TELEPHONE & TELEGRAPH COMPANY
First Mortgage 5% Gold Bonds.

Bankers Trust Company, successor by merger to the Mercantile Trust Company, rustee, under a certain mortgage May 24th, 1888, and an agreement dated November 1st, 1888, both executed by The Metropolitan Telephone & Telegraph Company, which the New York Telephone Company has assumed and agreed to pay, hereby in the proposals for the sale to it on Jan. 2d, 1913, of bonds secured by sald mortgage, at a price satisfactory to the New York Telephone Company at a rate not exceeding par and ten percentum premium, to such an amoust as shall not exceed the sum of 513,42441.

BANKERS TRUST COMPANY, Trustee.

SPOKANE VALLEY LAND & WATER COMPANY.

On December 16th, 1912, Wen, Weaver Healon, Trustee of the Spokane Valley I and & Water Company Consolidated Mortrage Heads, will call live \$1,000 honds for redemption on January 20, 1913, at 105 and interest at the office of Day & Heaton, \$9 Broadway, New York.

D. C. CORBIN, President.

THE CITIZENS NATIONAL BANK located at Port Allegany, in the State of Pennsylvania, is ciosing its affairs. All note holders and other creditors of the association are therefore hereby potified to present the notes and other claims. December 12th, 1912.
C. A. DOLLEY, President

DIVIDENDS AND INTEREST.

PHILADELPHIA COMPANY

DIVIDEND No. 125 Pitteburgh, Pa., December 10, 1912. The Directors have this day declared a quart-

ONE AND THREE-QUARTERS PER CENT. on the Common Stock, payable February 1, 1913, to stockholders of record January 2, 1913. Cheques will be mailed.

C. J. BRAUN. JR., Treasurer.

A quarteriy dividend of one and three-quarters per cent, has been declared upon the Preferred. Stock of this Company, payable January 1st. 1913, to Stockholders of record at the close of business December 19th, 1912, and a further dividend of one-quarter of one per cent, has been declared upon the Preferred Stock of this Company 1st, 1913, to Stockholders. pany, payable January 18t 1913, to Stockhorlers of record at the close of business December 1911 1912. Transfer Books will remain open. Checks

R. B. ISMON, Secretary. HUDSON TRUST COMPANY. Broadway & Thirty-ninth Street. At a regular meeting of the Beard of Directional Friday, December 6th, 1912, a semi-asm

dividend of three per cent, on the capital stock of the Company was declared, payable January 2d 1915. to stockholders of record at the close o business December 21st, 1912. Transfer books will be closed December 21st, 1912, at three P. M., and re-opened January 2nd 1913, at ten A. M. RICHARD A. PURDY, Secretary

NATIONAL BISCUIT COMPANY COMMON THE Board of Directors have declared a quarterly dividend of one and three-quarters iVIDERD (154) per cent on the Capital Stock of the Company, payable Jan. 18 stockholders of record at the close of be Dec. 28, 1912. Transfer

F. E. BUGBLE, Treasurer. NEW YORK TRANSIT COM PANY.

26 Broadway, New York, November 28, 1912.

A dividecad of Pen Dollars per share has been declared on the Capital Stock of this Company, payable January 18, 1913, to stockholders of record at the close of business December 28, 1912.

All communications, regarding payment of the payment of the

CEORGE CHESEBRO, Secretary. THE AFOLIAN, WEBER PIANO AND PIANGLA COMPANY.

At a meeting of the Board of Directors held this day the regular quartery dividend of UNAND THIRBE-QUARTERS per cent. 14,753 was declared upon the Preferred Stock of the Company, payable the 31st hist, to stockholders of record December 28th, 1912.

WILLIAM E. WHEELOCK, Treasurer, December 11th, 1912. December 11th, 1912.

OFFICE OF THE UNITED GAS IMPROVEinent Conspany, N. W. Corner Broad and Arch.
sts. Philadelphia, Dec. II, 1912
The Directors have this day declared a quarterly dividend of two per cent. (3) 00 per share,
payable Jan. 13, 1913, to stockholders of recordat the close of business Dec. 31, 1912. Checks
will be mailed.

LEWIS LILLLE, Treasures.

vance of the same amount is looked for in the near future.

The Illinois Central has ordered 3,000 gondola cars from the Bittendorf Axel Company and the New York Central 2,000 from the American Car and Foundry Company. The Illinois Central is also negotiative with the American Locomotive with the American

Savings Banks.

CORNER PIERREPONT AND CLINTON STREETS. Brooklyn Savings Bank

INTEREST AT THE RATE OF PER CENT PER ANNUM

will be credited to depositors Jan. 1 1913 (payable on and after Jan. 20th on all sums entitled thereto. Deposit made on before Jan. 10th will draw interest from Jan. 1st.

EDWIN P. MAYNARD, President. LAURUS E. SUTION, Compiroller. ARTHUR C. MARK. 'asshier, CHAS. C. PUTNAM, Asst. Compiroller.

